

State of California

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Legislative Change No.**99-16**Bill Number: AB 1697Author: Comm. On AgingChapter Number: 99-228

Laws Affecting Franchise Tax Board:

Revenue and Taxation Code Section 18724Date Filed with the Secretary of the State: August 24, 1999

SUBJECT: California Fund For Senior Citizens/Extends Repeal Date To January 1, 2005

Assembly Bill 1697 (Commission on Aging and Long Term Care), as enacted on August 24, 1999, made the following changes to California law:

Section 18724 of the Revenue and Taxation Code is amended.

This act extends the repeal date for the California Fund for Senior Citizens to January 1, 2005, and requires the Fund to meet the minimum contribution amount of \$250,000 for taxable years beginning in taxable year 2001. The minimum contribution amount will be adjusted for inflation beginning in calendar year 2002.

This act is effective for taxable years beginning on or after January 1, 2000.

This act will not require any reports by the department to the Legislature.

Bureau Director

Geoff Way for Johnnie Lou Rosas

Date

09/08/1999